

AMENDMENT TO THE AMENDMENT IN
 THE NATURE OF A SUBSTITUTE TO H.R. 1461
 OFFERED BY MR. MEEKS OF NEW YORK

Agreed To?	YES	No	Wdm
Voices Voted	Yeas	Nays	
section:			

Page 90, after line 12, insert the following new subsection:

“(b) ELIMINATING INTEREST RATE DISPARITIES.—

“(1) IN GENERAL.—In establishing and implementing the housing goals under this subpart, the Director shall require the enterprises to disclose appropriate information to allow the Director to assess if there are any disparities in interest rates charged on mortgages to borrowers who are minorities as compared with borrowers who are not minorities, which are also borrowers of similar creditworthiness, as evidenced in reports pursuant to the Home Mortgage Disclosure Act of 1975.

“(2) REPORT TO CONGRESS AND REMEDY REQUIRED ON DISPARITIES.—

“(i) Upon a finding by the Director that a pattern of disparities in interest rates exists pursuant to the information provided by an enterprise in paragraph (1), the Director shall forward to the Committee on Banking, Housing, and Urban Affairs of the United States Senate and the Committee on Financial Services of the United States House of Representatives a report detailing the disparities; and,

“(ii) Require the enterprise to take such action as the Director deems appropriate pursuant to this Act, to remedy such identified interest rate disparities.”

“(3) IDENTITY OF INDIVIDUALS NOT DISCLOSED.—In carrying out this subsection, the Director shall ensure that no personally identifiable financial information that would enable an individual borrower to be reasonably identified shall be made public.”